



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司

Press Release

Kerry Properties Won a Site in Kau To for HK\$5.5 Billion to Develop a Premier Residential Project

(Hong Kong, 9 August 2011) Kerry Properties Limited (HKEx: 683) is pleased to announce that it won a site in Kau To, Shatin for HK\$5.5 billion at a land auction held today and the project will be jointly developed with Sino Group and Manhattan Group. The Company plans to designate the site for the development of a luxury residential project.

The site occupies an area of about 248,175 square feet and is located in the exclusive locale of Kau To, Shatin. The site has a plot ratio of 4.16x with a buildable gross floor area of 1,031,471 square feet. The Company will hold a 40% interest of this prominent project and will be responsible for project planning and management.

Kerry Properties Limited stated that its management considered the price of the land reasonable. Due to the limited supply of premier residential properties in Hong Kong, the local market has keen demand for properties in prime locations. With its tranquil and prestigious neighbourhood, the Company is confident about the development on the Kau To site and it makes it an ideal site for Kerry Properties to develop an ultimate living environment that matches the Company's luxury home brand promise.

About Kerry Properties

Kerry Properties (HKEx: 683) began investing in and developing properties in the 1970s, and quickly established itself as a major player in residential developments during the 1980s. Today, the company is one of the largest property investment and development companies in Hong Kong and Mainland China. Kerry Properties has earned an outstanding reputation in Hong Kong's property market, where it is one of the few property developers to focus on deluxe residences. In recent years, the company has actively participated in mixed-use property projects in Mainland China, where it has established a prestigious portfolio of spectacular and prime-quality projects.